
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 16, 2025

ALX ONCOLOGY HOLDINGS INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39386

85-0642577
(IRS Employer
Identification No.)

**323 Allerton Avenue,
South San Francisco, California**
(Address of Principal Executive Offices)

(Commission File Number)

94080
(Zip Code)

650-466-7125

(Registrant's Telephone Number, Including Area Code)

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	ALXO	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Financial Officer

Effective January 21, 2025, the Board of Directors (the “Board”) of ALX Oncology Holdings Inc. (the “Company”) appointed Harish Shantharam to the office of Chief Financial Officer to replace Shelly Pinto, who was serving as the Company’s Interim Chief Financial Officer. In the role of Chief Financial Officer, Mr. Shantharam will serve as the Company’s principal financial officer. Ms. Pinto resigned as the interim Chief Financial Officer effective as of the same date and will remain the Company’s Senior Vice President, Finance and Chief Accounting Officer and the principal accounting officer.

Harish Shantharam, age 44, served as the Chief Financial Officer of CymaBay Therapeutics, Inc., a public pharmaceutical company, from May 2023 to June 2024, including through the completion of its acquisition in March 2024 by Gilead Sciences, a public pharmaceutical company. Prior to that, he served as Senior Finance Consultant at Eikon Therapeutics, a biopharmaceutical company, from August 2022 to April 2023, where he worked with the Chief Financial Officer in supporting finance operations. He was employed at Gilead from October 2011 through May 2022, where he held various positions within the finance function, most recently that of Vice President, Head of Global Commercial Finance. At Gilead, Mr. Shantharam was responsible for managing Gilead’s global commercial financial operations. Prior to Gilead, Mr. Shantharam held multiple roles in commercial planning and operations at Amgen Inc., a pharmaceutical company, from February 2004. Mr. Shantharam received his M.B.A. from UCLA Anderson School of Management and is a CFA charterholder.

There are no arrangements or understandings between Mr. Shantharam and any other persons pursuant to which he was appointed Chief Financial Officer. There are no family relationships between Mr. Shantharam and any director or executive officer of the Company.

In connection with the appointment of Mr. Shantharam as the Company’s Chief Financial Officer, the Company and Mr. Shantharam entered into an employment offer letter. Mr. Shantharam’s annual base salary will be \$490,000, less any applicable withholdings. Mr. Shantharam will be eligible for an annual target cash bonus equal to 40% of his annual base salary based on achieving performance objectives established by the Board or the compensation committee of the Board. The employment letter also provides that he will be granted a stock option to purchase 600,000 shares of the Company’s common stock under the Company’s 2025 Inducement Equity Incentive Plan. The shares subject to the option are scheduled to vest as to 25% on the one-year anniversary of the grant date, with an additional one forty-eighth of the shares vesting monthly thereafter, on the same day of the month as the grant date, subject to his continued services to the Company through the applicable vesting date.

The foregoing descriptions of the employment offer letter does not purport to be complete and is qualified in its entirety by reference to the full text of the employment offer letter, which the Company intends to file with the Securities and Exchange Commission as an exhibit to a subsequent periodic report.

The Company and Mr. Shantharam entered into a change of control and severance agreement on the Company’s standard form, a copy of which has been filed as Exhibit 10.11 to the Company’s registration statement on Form S-1 (File No. 333-239490) on July 13, 2020.

Mr. Shantharam entered into an indemnification agreement on the Company’s standard form, a copy of which was filed as Exhibit 10.1 to the Company’s registration statement on Form S-1 (File No. 333-239490) on June 26, 2020.

Appointment of Directors

Effective January 18, 2025, the Board appointed Barbara Klencke, M.D. to serve as a Class II director of the Board, for a term expiring at the 2025 annual meeting of stockholders, and Chris Takimoto, M.D., Ph.D., F.A.C.P., to serve as a Class III director of the Board, for a term expiring at the 2026 annual meeting of stockholders. The Board also appointed Dr. Klencke to serve as a member of the Audit Committee and newly constituted Research and Development Committee of the Board, and Dr. Takimoto to serve as a member of the Compensation Committee and Research and Development Committee. The appointments were made based upon the recommendation of the Corporate Governance and Nominating Committee of the Board. In connection with the changes to the Board, the Board increased its size to six directors.

Dr. Klencke, age 67, currently serves as a member of the board of directors of TScan Therapeutics, Inc., a public biopharmaceutical company, Xencor, Inc., a public biopharmaceutical company, and Immune-Onc, Inc., a private biopharmaceutical company. She previously served as a member of the board of directors of eFFECTOR Therapeutics, a public biopharmaceutical company and Lexent Bio, Inc., a public biopharmaceutical company, before that company's acquisition by Foundation Medicine. Dr. Klencke previously served as the Chief Medical and Chief Development Officer of Sierra Oncology, Inc. ("Sierra"), a public clinical-stage biopharmaceutical company from June 2015 to December 2023 following its acquisition by GlaxoSmithKline plc in 2022. From 2011 to 2015, Dr. Klencke served as Senior Vice President, Global Development, at Onyx Pharmaceuticals, which was acquired by Amgen Inc., in 2013. Prior to joining Onyx Pharmaceuticals, Dr. Klencke led a variety of both early- and late-stage oncology programs while at Genentech, Inc. from 2003 to 2011. Dr. Klencke completed Internal Medicine and Hematology/Oncology training at the University of California, San Francisco and remained there as an Assistant Professor of Medicine in Oncology focusing on clinical research from 1995 to 2002. Dr. Klencke holds a B.S. from Indiana University and an M.D. from the University of California, Davis.

Dr. Takimoto, age 66, currently serves as the Chief Medical Officer of the START Center for Cancer Research, a global network of specialized early phase oncology clinical trial sites. He previously served as the Chief Medical Officer of IGM Biosciences, Inc., a public clinical-stage biotechnology company ("IGM") from July 2021 to October 2024. Prior to joining IGM, Dr. Takimoto served as Senior Vice President, Oncology at Gilead Sciences from April 2020 to July 2021. From February 2016 to April 2020, Dr. Takimoto served as the Chief Medical Officer of Forty Seven, Inc. until Gilead Sciences acquired Forty Seven. Dr. Takimoto previously held various leadership positions at biotechnology companies including Janssen Research Development and Ortho Biotech Oncology Research and Development and multiple positions at academic institutions such as the University of Texas Health Science Center, the National Cancer Institute, and the Uniformed Services University of the Health Sciences. Dr. Takimoto has also served as a Commissioned Officer in the U.S. Public Health Service. Dr. Takimoto holds a B.S. in Chemistry from Stanford University, a Ph.D. in Pharmacology from Yale University, and an M.D. from Yale University School of Medicine.

In accordance with the Company's outside director compensation policy, Dr. Klencke and Dr. Takimoto were each automatically granted an initial award of stock options to purchase 40,400 shares of the Company's common stock on their date of appointment to the Board. These initial awards are scheduled to vest in equal installments as to one thirty-sixth of the shares subject to the award on a monthly basis following the award's grant date, on the same day of the month as the grant date, subject to continued services to the Company through the applicable vesting date. Dr. Klencke and Dr. Takimoto are also entitled to annual cash compensation and equity awards under the terms of the outside director compensation policy. In addition, the Company entered into an indemnification agreement with each of Dr. Klencke and Dr. Takimoto in the same form as the Company's other directors.

The Board determined that each of Dr. Klencke and Dr. Takimoto qualifies as independent under the director independence standards set forth in the rules and regulations of the Securities and Exchange Commission and the applicable listing standards of The Nasdaq Stock Market. The Board also determined that Dr. Klencke satisfies the additional requirements of financial literacy and audit committee independence for Audit Committee service, and Dr. Takimoto satisfies the additional requirements of compensation committee independence for Compensation Committee service under the applicable rules and regulations of the SEC and the listing standards of The Nasdaq Stock Market.

There are no arrangements or understandings between either Dr. Klencke or Dr. Takimoto and any other person pursuant to which they were selected to serve on the Board. There are no transactions in which the Company or any of its subsidiaries is a party and in which either Dr. Klencke or Dr. Takimoto has a material interest subject to disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On January 22, 2025, the Company issued a press release announcing the appointment of Mr. Shantharam as Chief Financial Officer of the Company and the appointments of Dr. Klencke and Dr. Takimoto to its Board. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 7.01, including the related information set forth in the press release attached hereto as Exhibit 99.1, is being "furnished" and shall not be deemed "filed" with the Securities and Exchange Commission for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section and is not incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

In connection with the Board changes referenced above, the Board approved the following composition of committees of the Board:

Audit Committee

Rekha Hemrajani, Chair; Scott Garland; and Barbara Klencke, M.D.

Compensation Committee

Corey Goodman, Ph.D., Chair; Scott Garland; and Chris Takimoto, M.D., Ph.D., F.A.C.P.

Corporate Governance and Nominating Committee

Scott Garland, Chair; Corey Goodman, Ph.D.; and Rekha Hemrajani

Research and Development Committee

Corey Goodman, Ph.D., Chair; Barbara Klencke, M.D.; and Chris Takimoto, M.D., Ph.D., F.A.C.P.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated January 22, 2025
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALX ONCOLOGY HOLDINGS INC.

Date: January 22, 2025

By: /s/ Jason Lettmann
Jason Lettmann
Chief Executive Officer



ALX Oncology Announces Further Additions to Leadership Team and Board of Directors, Appointing Harish Shantharam as Chief Financial Officer and Adding Barbara Klencke and Chris Takimoto to Board of Directors

- Mr. Shantharam is a proven biotech industry executive with over two decades of senior leadership experience in finance, commercial and corporate operations
- Dr. Klencke is a seasoned clinical leader in oncology drug development with more than 20 years of industry experience
- Dr. Takimoto brings a distinguished track record in oncology and drug development with 17 years of industry experience

SOUTH SAN FRANCISCO, Calif., January 22, 2025 – ALX Oncology Holdings Inc., (“ALX Oncology” or the “Company”) (Nasdaq: ALXO), a clinical-stage biotechnology company advancing therapies that boost the immune system to treat cancer and extend patients’ lives, today announced the appointment of Harish Shantharam, CFA, as Chief Financial Officer (CFO). In addition, the company appointed Barbara Klencke, M.D., and Chris H. Takimoto, M.D., Ph.D., FACP, to its Board of Directors. These appointments follow the recent additions to the ALX Oncology executive team of Alan Sandler, M.D., as Chief Medical Officer, and Allison Dillon, Ph.D., as Chief Business Officer.

“We are excited to welcome Harish, Barbara and Chris to the ALX Oncology team,” said Jason Lettmann, Chief Executive Officer at ALX Oncology. “Their diverse range of experience adds deep financial, clinical and business development leadership to our team as we advance our lead candidate evorpacept into late-stage clinical trials in 2025. Harish brings a proven track record of leading finance functions with an emphasis on operational excellence to deliver results through pivotal growth periods, building high performing teams and scaling organizations, which will be invaluable as we embark on a transformational year for ALX. Barbara and Chris are globally recognized and well-respected oncology leaders with demonstrated business acumen who share our dedication to advancing and delivering clinically meaningful immuno-oncology innovation.”

“I look forward to working with Barbara and Chris on the Board of Directors,” said Corey Goodman, Ph.D., Chairman of ALX Oncology. “Their expertise in cancer research and in the development of innovative oncology therapies across all stages of R&D – from discovery to regulatory approval and commercialization – make them exceptional additions and assets to the ALX Oncology Board.”

Harish Shantharam, CFA

Mr. Shantharam has over 20 years of experience in financial and commercial functions at a broad range of biotech and biopharmaceutical companies at various stages of growth and market capitalization. His expertise spans finance strategy and operations, commercialization, capital markets engagement and business development. Most recently, he served as Chief Financial Officer at CymaBay Therapeutics, where he helped guide the company in its transition towards late-stage development and commercial readiness and through its \$4.3 billion acquisition by Gilead Sciences. Earlier in his career, he served in roles of increasing responsibility and scope at Gilead Sciences, including as Vice President and Head of Global Commercial Finance, when he led the financial operations supporting a \$20-\$30 billion dollar revenue business globally. While at Gilead, he also led business development activities for finance for several strategic acquisitions and supported numerous major new product launches in financial and commercial operations capacities. Prior to Gilead, Mr. Shantharam served in various roles of increasing responsibility driving forecasting, commercial analytics and business development at Amgen. Mr. Shantharam holds an MBA in finance from UCLA Anderson School of Management and a graduate degree in Industrial Engineering from the University of Texas at Arlington. He is also a CFA charter holder.

Barbara Klencke, M.D.

Dr. Klencke has over 30 years of experience in patient care, academic and scientific research and clinical drug development in hematology and oncology. She has deep R&D expertise and has made significant contributions to the development, approval and commercialization of numerous oncology products through various executive leadership roles at a range of small, mid-sized and large biotech companies including Sierra Oncology (acquired by GlaxoSmithKline for \$1.9 billion), Onyx Pharmaceuticals (acquired by Amgen for \$10.4 billion) and Genentech, a member of the Roche Group. Prior to entering the biotechnology industry, Dr. Klencke served as an Assistant Clinical Professor of Medicine, Division of Hematology and Oncology, at the University of California, San Francisco, where she previously completed her training in hematology, oncology and internal medicine. She holds a Bachelor of Science degree from Indiana University and an M.D. from the University of California, Davis. In addition to ALX Oncology, Dr. Klencke is an independent board director of Xencor, TScan Therapeutics and Immune-Onc Therapeutics.

Chris H. Takimoto, M.D., Ph.D., FACP

Dr. Takimoto has over 30 years of experience in oncology and pharmacology through a distinguished career across academia, industry and public service. As a cancer researcher and drug developer, he has spearheaded the clinical development of numerous oncology products. Currently, Dr. Takimoto serves as Global Chief Medical Officer at the START Center for Cancer Research. Previously, he served as Chief Medical Officer at IGM Biosciences and Forty Seven through its acquisition by Gilead for \$4.9 billion, and as Senior Vice President of Oncology at Gilead Sciences. Prior to that he held roles of increasing responsibility in oncology drug development at Janssen/Johnson & Johnson. Dr. Takimoto was also an independent board director for Tizona Therapeutics. He has held academic positions at the University of Texas Health Science Center at San Antonio, the National Cancer Institute and the Uniformed Services University of the Health Sciences, and he has served as a Commissioned Officer in the U.S. Public Health Service. Dr. Takimoto completed his internship and residency in internal medicine at the University of California, San Francisco, and a fellowship in oncology at the National Cancer Institute. He received a Bachelor of Science degree in chemistry from Stanford University, a Ph.D. in pharmacology from Yale University and an M.D. from Yale University School of Medicine.

About ALX Oncology

ALX Oncology (Nasdaq: ALXO) is a clinical-stage biotechnology company advancing therapies that boost the immune system to treat cancer and extend patients' lives. ALX Oncology's lead therapeutic candidate, evorpacept, has demonstrated potential to serve as a cornerstone therapy upon which the future of immuno-oncology can be built. Evorpacept is currently being evaluated across multiple ongoing clinical trials in a wide range of cancer indications. More information is available at www.alxoncology.com and on LinkedIn @ALX Oncology.

Cautionary note regarding forward-looking statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. Forward-looking statements include statements regarding future results of operations and financial position, business strategy, product candidates, planned preclinical studies and clinical trials, results of clinical trials, research and development costs, regulatory approvals, timing and likelihood of success, plans and objects of management for future operations, as well as statements regarding industry trends. Such forward-looking statements are based on ALX Oncology's beliefs and assumptions and on information currently available to it on the date of this press release. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause ALX Oncology's actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. These and other risks are described more fully in ALX Oncology's filings with the Securities and Exchange Commission (SEC), including ALX Oncology's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents ALX Oncology files with the SEC from time to time. Except to the extent required by law, ALX Oncology undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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